



General Assembly

January Session, 2007

Committee Bill No. 580

LCO No. 4721

04721SB00580HSG

Referred to Committee on Select Committee on Housing

Introduced by:
(HSG)

**AN ACT AUTHORIZING BONDS OF THE STATE TO THE SOMERS
HOUSING AUTHORITY FOR CONSTRUCTION AND RENOVATION OF
ELDERLY HOUSING AT WOODCREST.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. (*Effective July 1, 2007*) (a) For the purposes described in
2 subsection (b) of this section, the State Bond Commission shall have
3 the power, from time to time, to authorize the issuance of bonds of the
4 state in one or more series and in principal amounts not exceeding in
5 the aggregate four million six hundred thousand dollars.

6 (b) The proceeds of the sale of said bonds, to the extent of the
7 amount stated in subsection (a) of this section, shall be used by the
8 Department of Economic and Community Development for the
9 purpose of a grant to the Somers Housing Authority for new
10 construction and renovation at the elderly housing complex at
11 Woodcrest.

12 (c) All provisions of section 3-20 of the general statutes, or the
13 exercise of any right or power granted thereby, which are not
14 inconsistent with the provisions of this section are hereby adopted and

15 shall apply to all bonds authorized by the State Bond Commission
 16 pursuant to this section, and temporary notes in anticipation of the
 17 money to be derived from the sale of any such bonds so authorized
 18 may be issued in accordance with said section 3-20 and from time to
 19 time renewed. Such bonds shall mature at such time or times not
 20 exceeding twenty years from their respective dates as may be provided
 21 in or pursuant to the resolution or resolutions of the State Bond
 22 Commission authorizing such bonds. None of said bonds shall be
 23 authorized except upon a finding by the State Bond Commission that
 24 there has been filed with it a request for such authorization which is
 25 signed by or on behalf of the Secretary of the Office of Policy and
 26 Management and states such terms and conditions as said commission,
 27 in its discretion, may require. Said bonds issued pursuant to this
 28 section shall be general obligations of the state and the full faith and
 29 credit of the state of Connecticut are pledged for the payment of the
 30 principal of and interest on said bonds as the same become due, and
 31 accordingly and as part of the contract of the state with the holders of
 32 said bonds, appropriation of all amounts necessary for punctual
 33 payment of such principal and interest is hereby made, and the State
 34 Treasurer shall pay such principal and interest as the same become
 35 due.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>July 1, 2007</i>	New section
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Statement of Purpose:

To provide funds to the Somers Housing Authority for new construction and renovation at the elderly housing complex at Woodcrest.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]

Co-Sponsors: SEN. KISSEL, 7th Dist.; REP. BACCHIOCHI, 52nd Dist.

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